IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH.

I.T.R. No.86 of 1992
Date of decision: 01.11.2006

The Commissioner of Income Tax, Bathinda.

---Applicant

Vs.

M/s Abohar Oil & Chemicals, Abohar.

-----Respondent

CORAM:- HON'BLE MR JUSTICE ADARSH KUMAR GOEL

HON'BLE MR JUSTICE RAJESH BINDAL

Present: Dr. N.L. Sharda, Advocate
for the revenue.

ORDER:

Following question of law has been referred for opinion of this Court by the Income Tax Appellate Tribunal, Amritsar Bench, Amritsar, arising out of its order dated 10.09.1990 in I.T.A. No.511(ASR)/1990 in respect of assessment year 1984-85:-

> "Whether on the facts and in the circumstances of the case, the Tribunal is right in law in applying the amended provisions of section 43-B of the Income-tax Act, 1961 to the proceedings relating to the assessment year 1984-85 when the amendment was effected from 1.4.1988?"

We find that the issue is covered against the revenue and in favour of the assessee by the judgment of Hon'ble Supreme Court in ***Allied Motors (P) Limited v. Commissioner of Income Tax*** 1997 (224) ITR 677.

Following the above judgment of the Hon'ble Supreme Court, we have decided the issue against the revenue and in favour of the assessee vide our order dated 5.9.2006 in ITR No.94 of 1996, ***The Commissioner of Income tax (C), Ludhiana v. M/s Avery Cycle Inds. Pvt. Limited, Ludhiana.***.

Accordingly, the question is answered against the revenue and in favour of the assessee.

(ADARSH KUMAR GOEL)
JUDGE

November 01, 2006
ashwani

(RAJESH BINDAL)
JUDGE